

Article - Tax - General

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§10–744.

(a) (1) In this section the following words have the meanings indicated.

(2) “Accessibility and universal visitability features” means components of renovation to an existing home that improves access to or within the home for individuals with disabilities.

(3) “Department” means the Department of Housing and Community Development.

(4) “Disability” has the meaning stated in § 7–101 of the Human Services Article.

(5) “Qualified expenses” means costs incurred to install accessibility and universal visitability features to or within a home.

(b) Subject to the limitations of this section, an individual may claim a credit against the State income tax in an amount equal to 50% of the qualified expenses incurred during the taxable year to renovate an existing home with accessibility and universal visitability features.

(c) (1) For any taxable year, the credit allowed under this section may not exceed the lesser of:

(i) \$5,000; or

(ii) the State income tax imposed for the taxable year calculated before the application of the credits allowed under this section and under §§ 10–701 and 10–701.1 of this subtitle but after the application of any other credit allowed under this subtitle.

(2) The unused amount of the credit may not be carried over to any other taxable year.

(d) (1) By June 1 of the calendar year following the end of the taxable year in which the qualified expenses were incurred, an individual shall submit an application to the Department for the credits allowed under subsection (b) of this section.

(2) The total amount of credits approved by the Department under subsection (b) of this section may not exceed \$1,000,000 for any calendar year.

(3) If the total amount of credits applied for by all individuals under subsection (b) of this section exceeds the maximum specified under paragraph (2) of this subsection, the Department shall approve a credit for each applicant in an amount equal to the product of multiplying the credit applied for by the applicant times a fraction:

(i) the numerator of which is the maximum specified under paragraph (2) of this subsection; and

(ii) the denominator of which is the total of all credits applied for by all applicants under subsection (b) of this section in the calendar year.

(4) By August 1 of the calendar year following the end of the taxable year in which the qualified expenses were incurred, the Department shall certify to the individual the amount of tax credits approved by the Department for the individual under subsection (b) of this section.

(5) To claim the approved credits allowed under this section, an individual shall:

(i) file an amended income tax return for the taxable year in which the qualified expenses were incurred; and

(ii) attach a copy of the Department's certification of the approved credit amount to the amended income tax return.

(e) The Department shall adopt regulations to carry out the provisions of this section, including the criteria and procedures for application for, approval of, and monitoring eligibility for the tax credit authorized under this section.

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